SVN CHICAGO COMMERCIAL

SVN NORTHERN COMMERCIAL

SALE

+/- 32,792 SF Medical & Executive Office - The Colony's Professional Building

521 E. 86TH AVENUE

Merrillville, IN 46410

PRESENTED BY:

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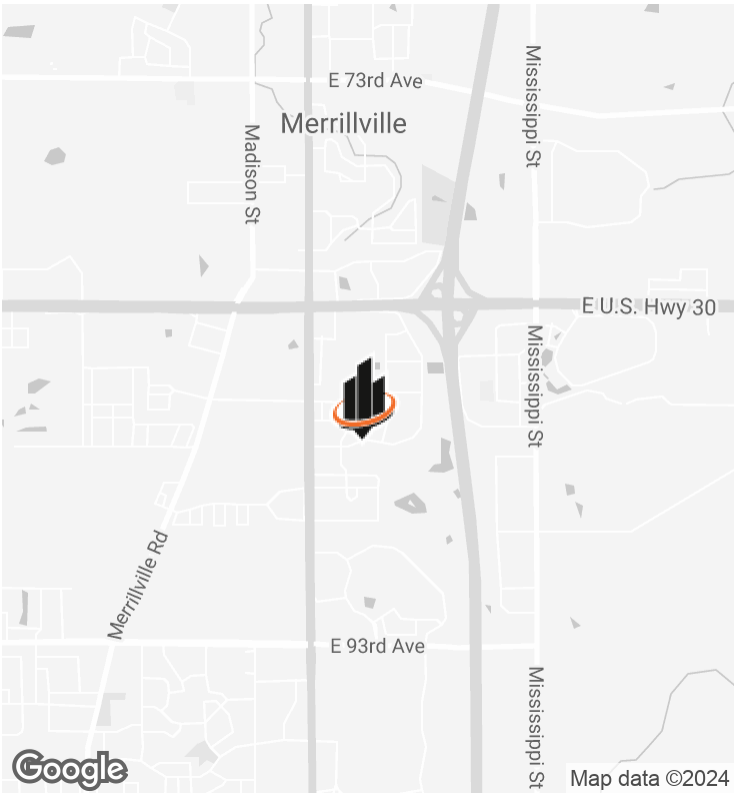
PROPERTY SUMMARY



OFFERING SUMMARY

SALE PRICE:	$2,399,000
LEASE RATE:	$12.00 SF/yr (NNN)
BUILDING SIZE:	32,792 SF
LOT SIZE:	2.83 Acres
PRICE / SF:	$73.16
CAP RATE:	7.04%
NOI:	$168,882
YEAR BUILT:	1979
RENOVATED:	1985
APN:	45-12-27-103-003.000-030

PROPERTY OVERVIEW

SVN is pleased to present The Colony's Professional Office Building at 521 E. 86th Avenue in Merrillville, Indiana. This ±32,792 SF single-story free-standing brick office building is on 2.83 AC. This property features 12 executive and medical suites and many office configurations for a variety of tenant sizes and use requirements. Private entry, restroom, kitchenette, conference room, co-working space, and signage. Priced below replacement cost. Perfect opportunity for owner/user, medical/dental professional, executive office user, or investor.

PROPERTY HIGHLIGHTS

- ±1,009 SF to 19,554 SF Executive & Medical Offices
- Private Entry | Private Restrooms
- Ample Parking | 138 Spaces
- Monumental Signage | Tenant Incentives
- ±32,792 SF Single Story Office on 2.83 AC
- Executive & Medical Offices
- Private Entry | Private Restrooms
- Low Lake County Taxes ($1.41/SF)

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FLOOR PLAN - FULL LAYOUT

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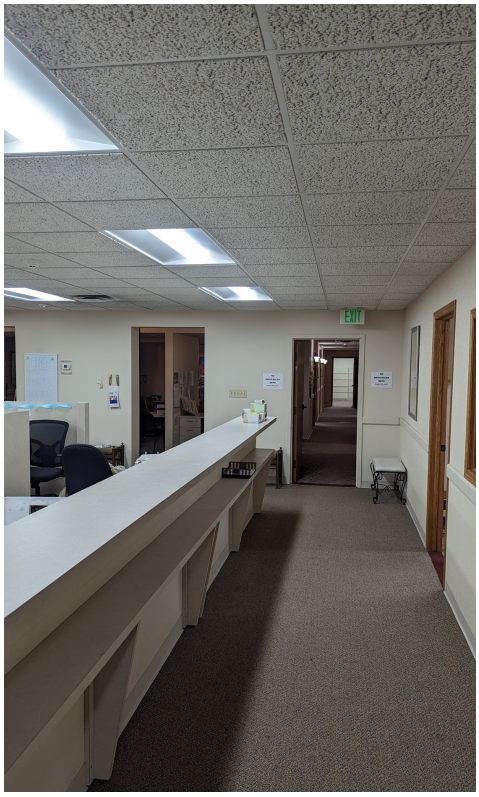
INTERIOR PHOTOS



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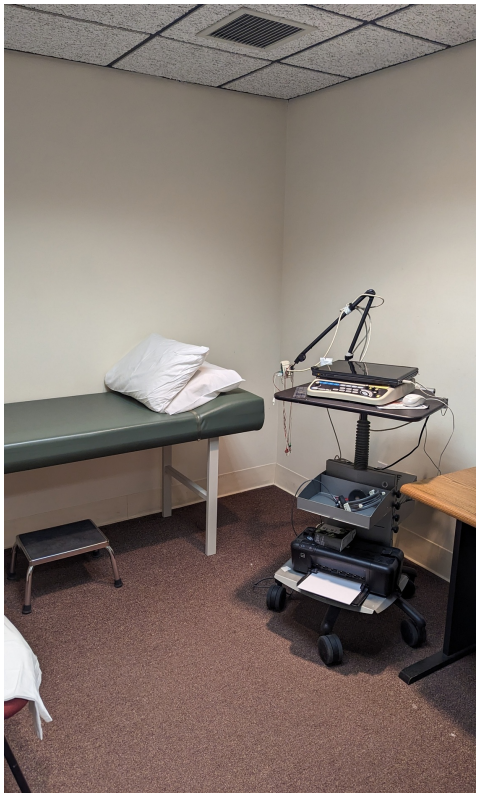
ADDITIONAL PHOTOS



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EXTERIOR PHOTOS

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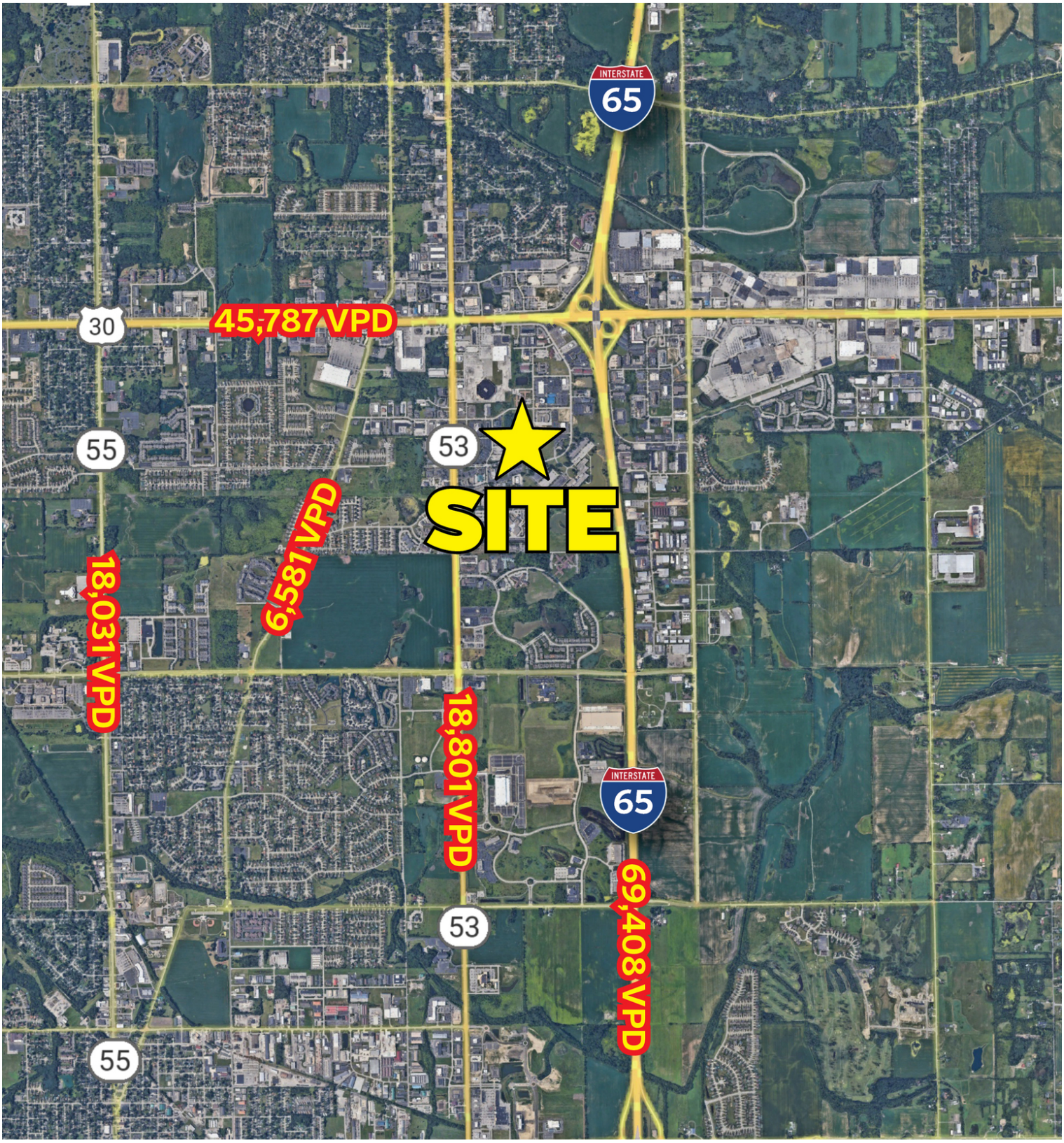
TRAFFIC COUNT



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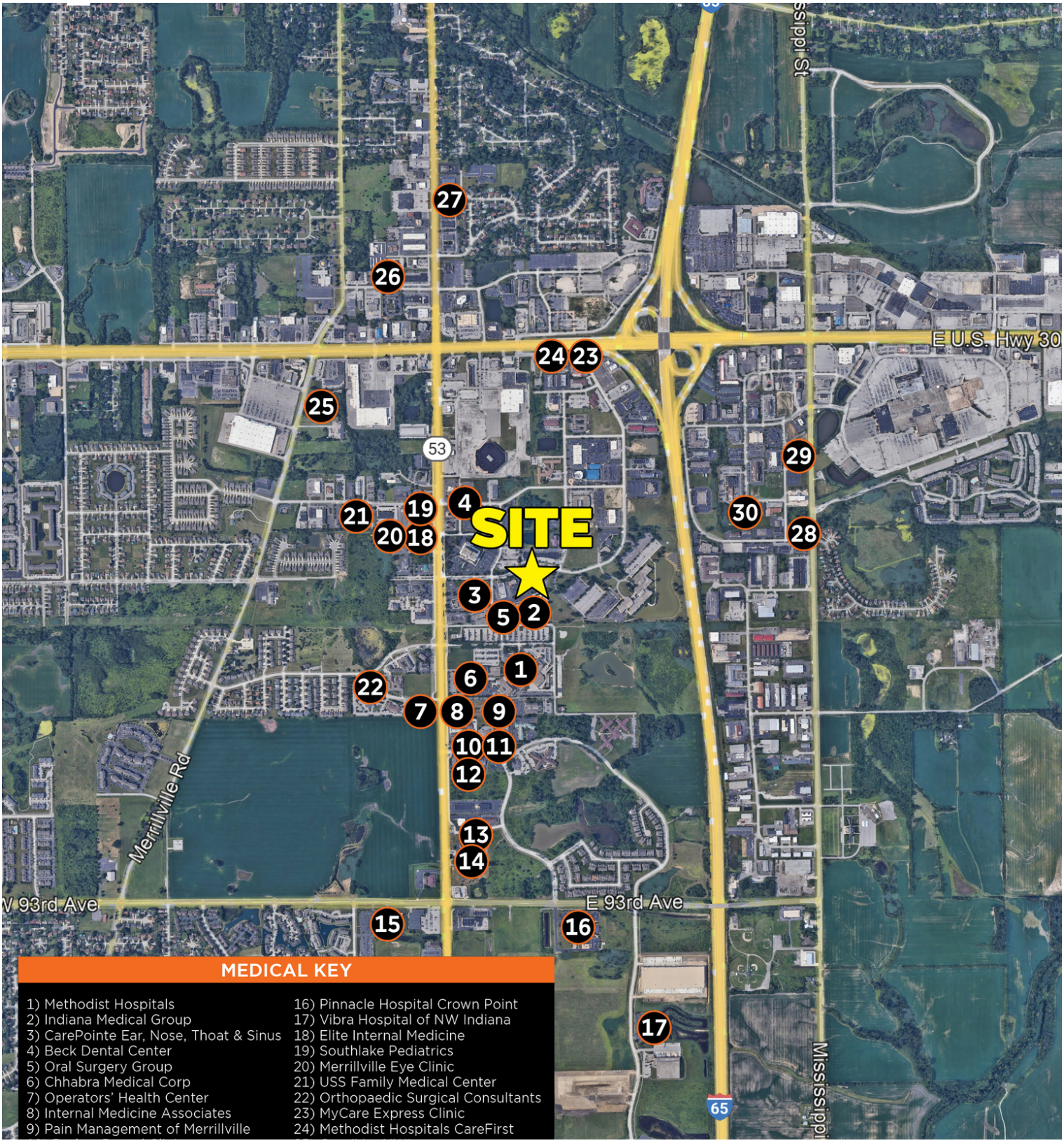
MEDICAL CAMPUS



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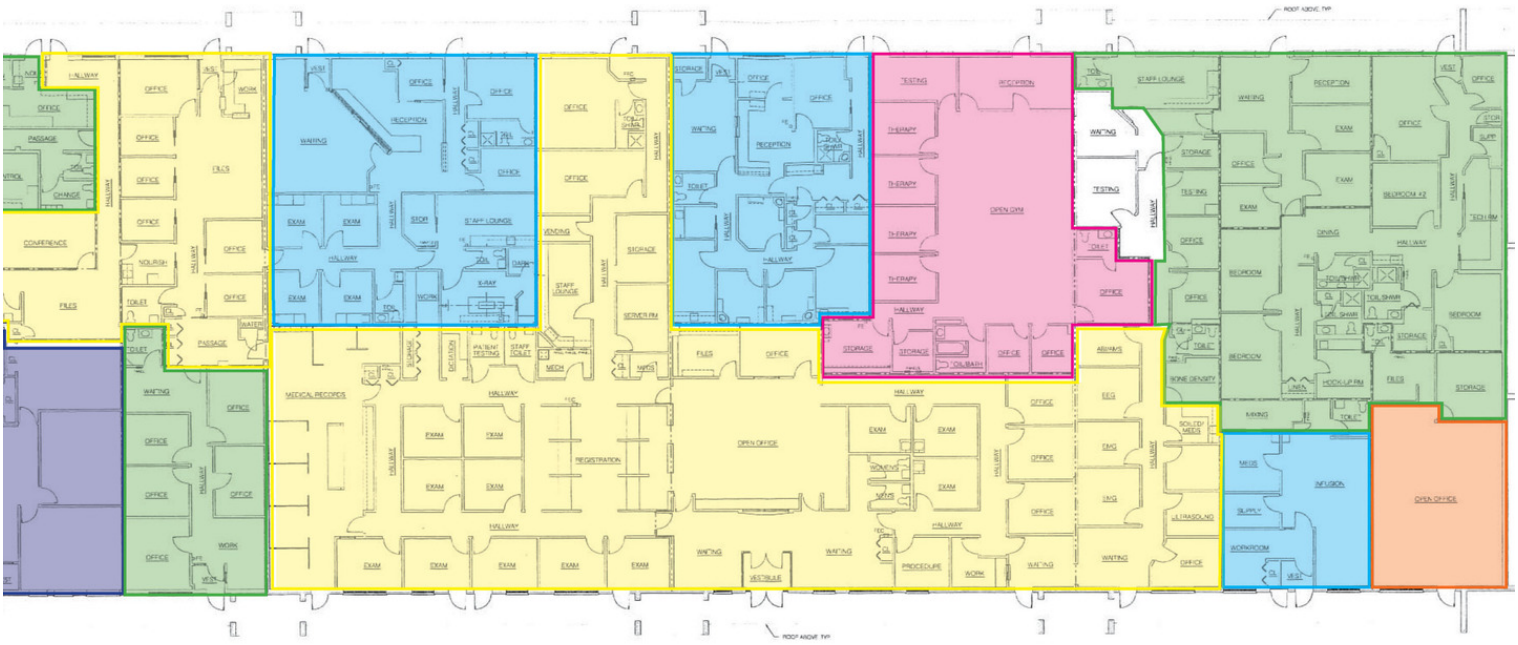
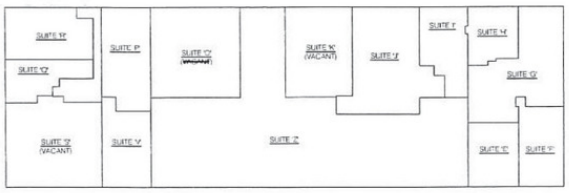
SUITES LAYOUT



FLOOR PLAN
= 1'-0"



SUITES LAYOUT
SCALE: NTS

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SECTION 1

Financial Analysis

RENT ROLL

SUITE	TENANT NAME	SIZE SF	% OF BUILDING	PRICE / SF / YEAR	ANNUAL RENT	LEASE START	LEASE END
E	Lab	1,028 SF	3.13%	$12.84	$13,200.00	3/1/2024	2/28/2026
F	Vacant	1,125 SF	3.43%	-	-	-	-
G	Certified Sleep Centers of American	2,419 SF	7.38%	$21.83	$52,812.00	9/1/1999	2027
H	Psychologist	1,100 SF	3.35%	$16.91	$18,600.00	12/1/2017	MTM
I	Vacant	1,009 SF	3.08%	-	-	-	-
J	Integrated Therapy	2,671 SF	8.15%	$18.37	$49,068.00	11/01/2003	MTM
L	Nephrology Specialists	1,928 SF	5.88%	$15.60	$30,084.00	12/01/2018	MTM
O	Sleep Clinic	2,600 SF	7.93%	$17.00	$44,200.00	11/01/2012	MTM
R	Vacant	1,340 SF	4.09%	-	-	-	-
S	Vacant	2,625 SF	8.01%	-	-	-	-
V	Vacant	1,200 SF	3.66%	-	-	-	-
Z	Centers for Neurological Diseases	13,195 SF	40.24%	$14.74	$194,448.00	06/01/1982	2027
Q	Vacant	1,300 SF	3.96%	-	-	-	-
TOTALS		**33,540 SF**	**102.29%**	**$117.29**			
AVERAGES		**2,580 SF**	**7.87%**	**$16.76**			

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INCOME & EXPENSES

INCOME SUMMARY	±32,792 SF OFFICE ON 2.83 AC AVAILABLE
VACANCY COST	$0
GROSS INCOME	**$361,712**

EXPENSES SUMMARY	±32,792 SF OFFICE ON 2.83 AC AVAILABLE
TAXES (2022)	$46,450
INSURANCE	$10,947
UTILITIES	$23,935
MAINTENACE/REPAIRS	$85,178
LANDSCAPING/SNOW REMOVAL	$3,420
JANITORIAL	$2,500
WASTE DISPOSAL	$4,400
PROPERTY MANAGEMENT	$16,000
OPERATING EXPENSES	**$192,830**

NET OPERATING INCOME	**$168,882**

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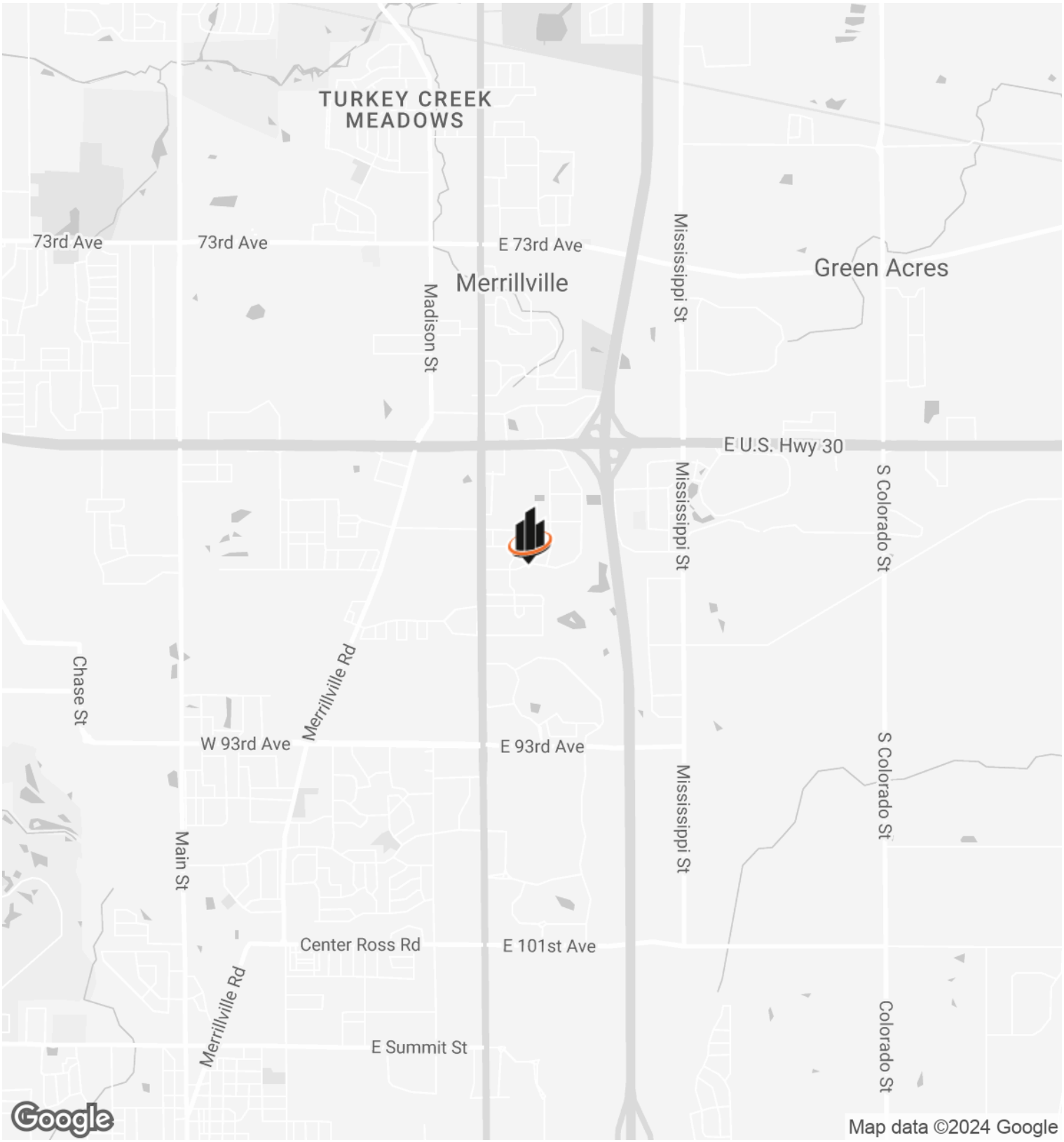
LOCATION MAP



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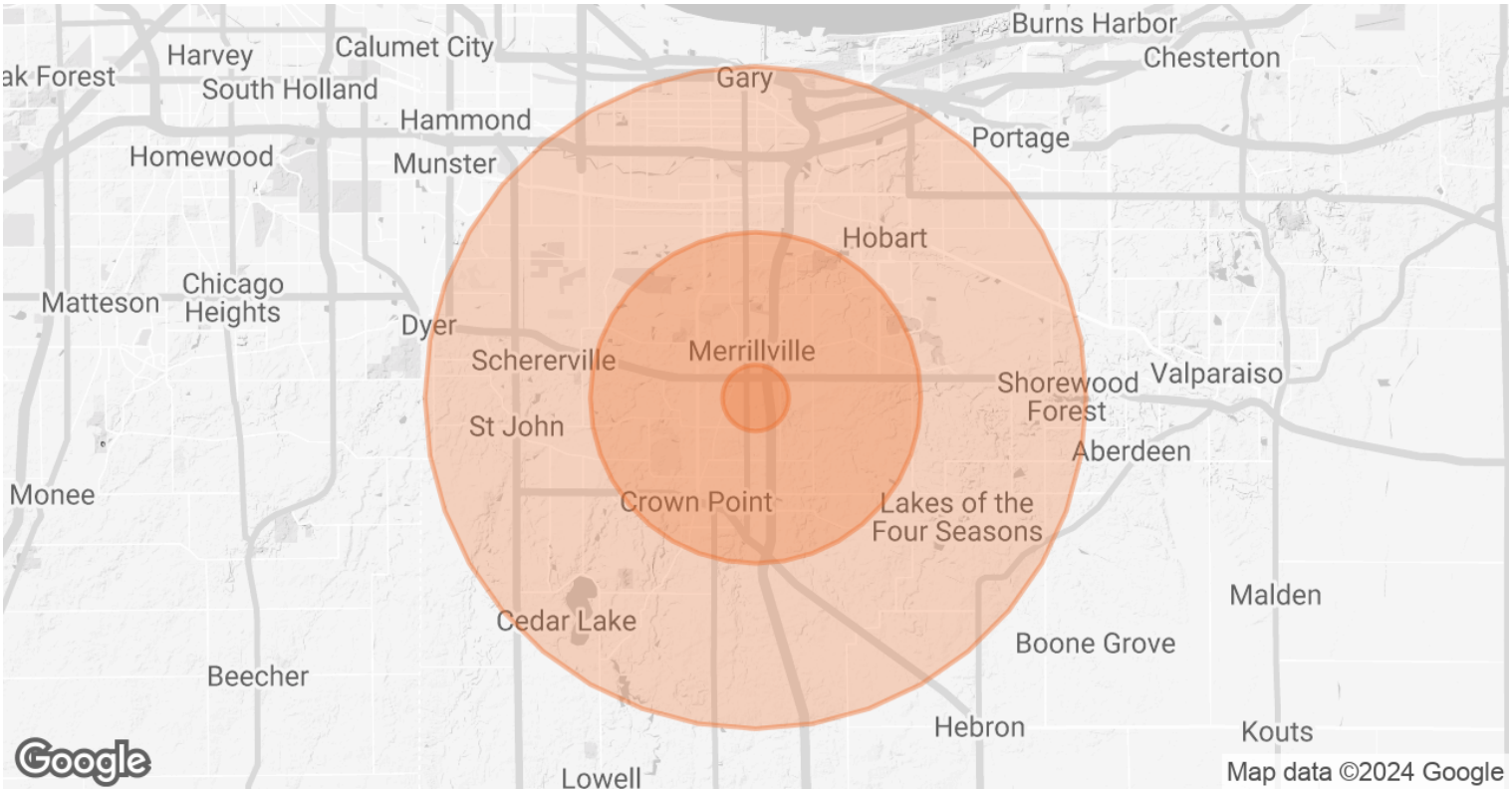
DEMOGRAPHICS MAP & REPORT



POPULATION	1 MILE	5 MILES	10 MILES
TOTAL POPULATION	2,228	91,321	344,018
AVERAGE AGE	46.2	41.2	41.1
AVERAGE AGE (MALE)	45.8	39.2	39.0
AVERAGE AGE (FEMALE)	46.6	42.3	42.4

HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
TOTAL HOUSEHOLDS	1,102	38,607	151,131
# OF PERSONS PER HH	2.0	2.4	2.3
AVERAGE HH INCOME	$63,558	$75,481	$71,845
AVERAGE HOUSE VALUE	$136,303	$173,025	$169,311

2020 American Community Survey (ACS)

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